HOUSING MARKET INFORMATION

HOUSING NOW TABLES

Victoria CMA

Date Released: June 2018

Canada

CMHC SCHL

Publication Update!

CMHC's Market Analysis Centre (MAC) is currently undertaking a review of its products suite in order to better serve our clients. Some of CMHC's products are being revamped and other new products are in the planning stages.

As a result, the ***Housing Now*** report has become the ***Housing Now Tables*** and will continue to deliver timely statistics on housing market conditions across Canada, including data on housing starts, completions, mortgage rates, new home prices, absorption rates and economic indicators.

In addition, CMHC will be launching a new publication named the ***Housing Market Insight***. This publication will provide insights, analysis and information to support informed decision making within the housing and housing finance sectors. The ***Housing Market Insight*** will be released shortly.

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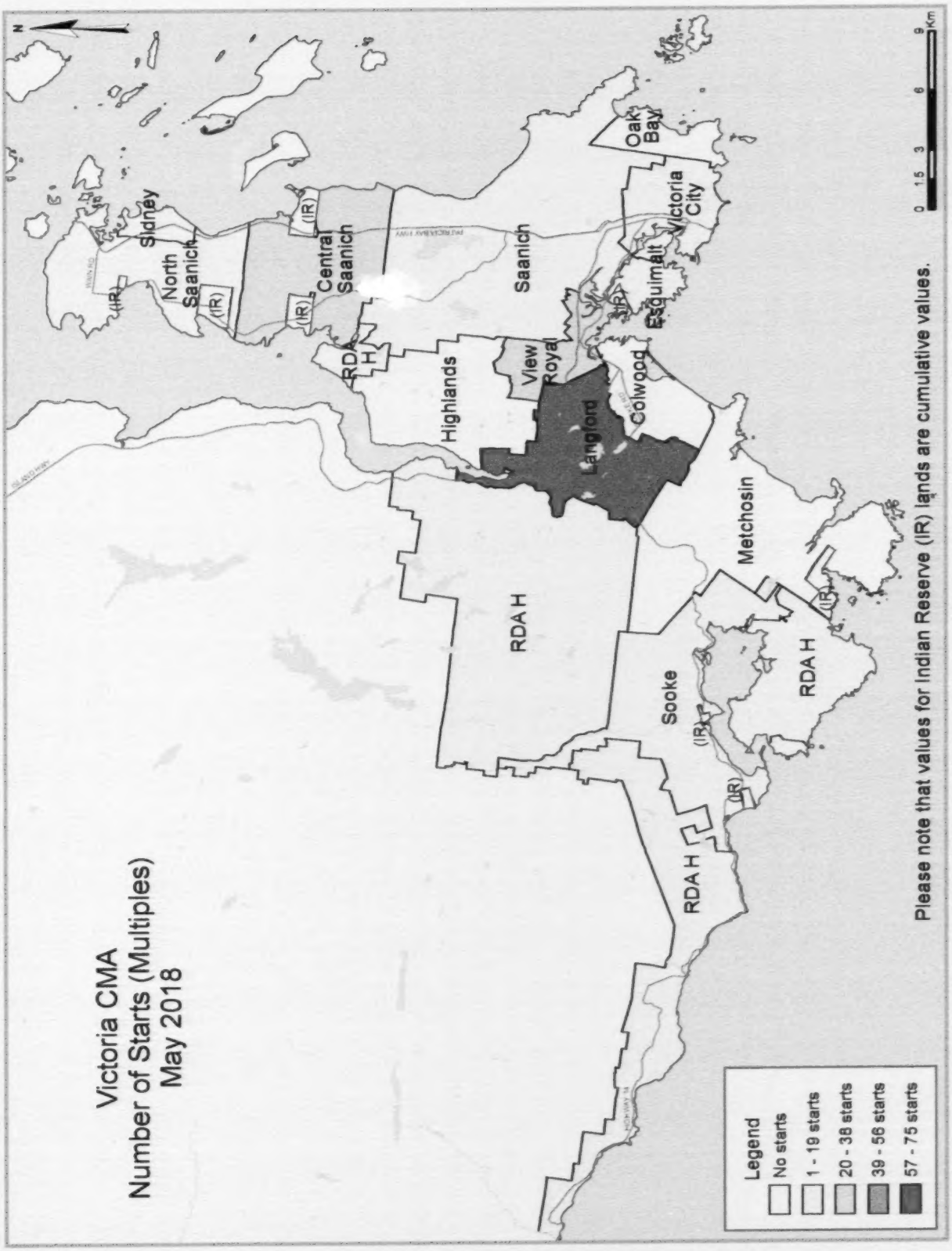
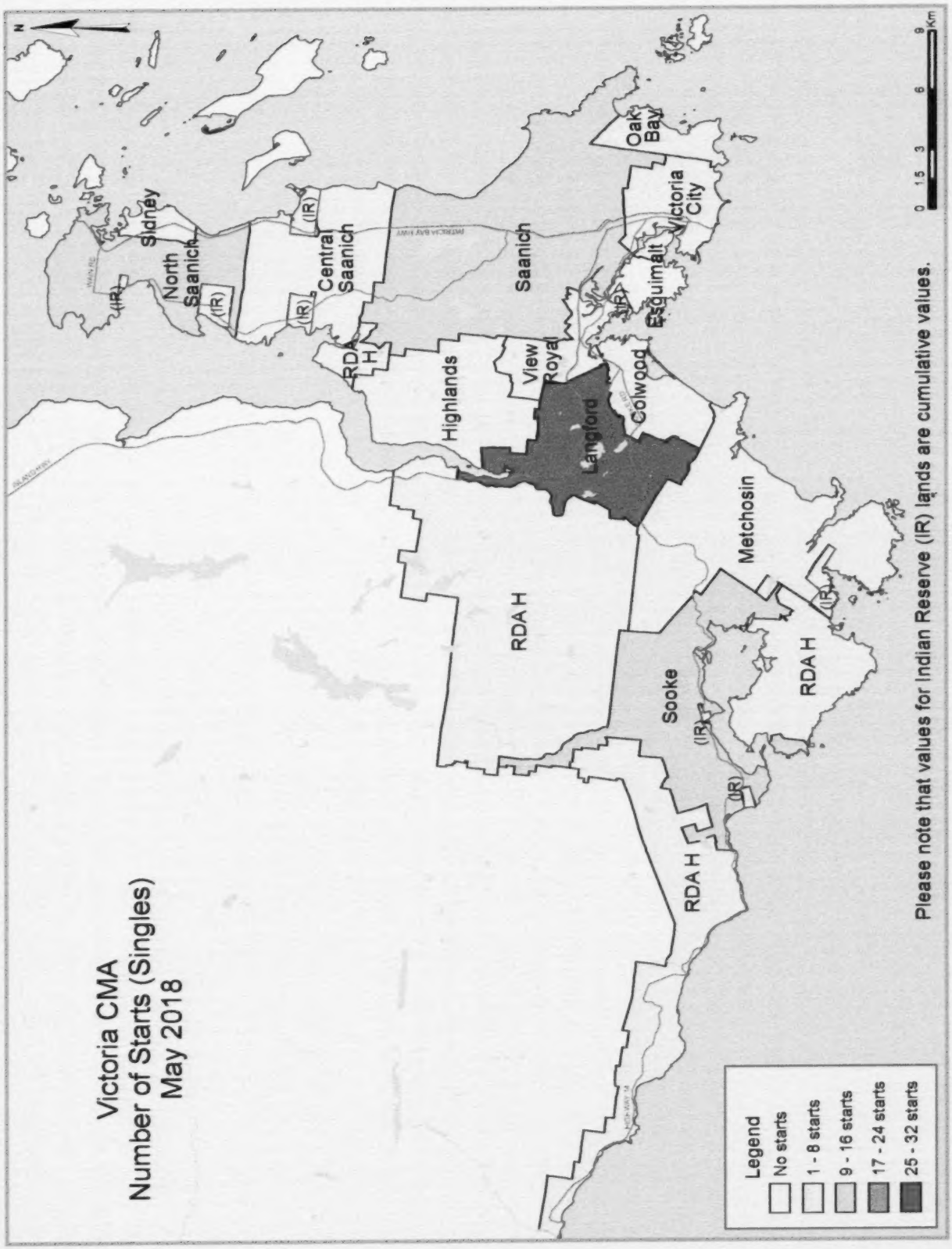
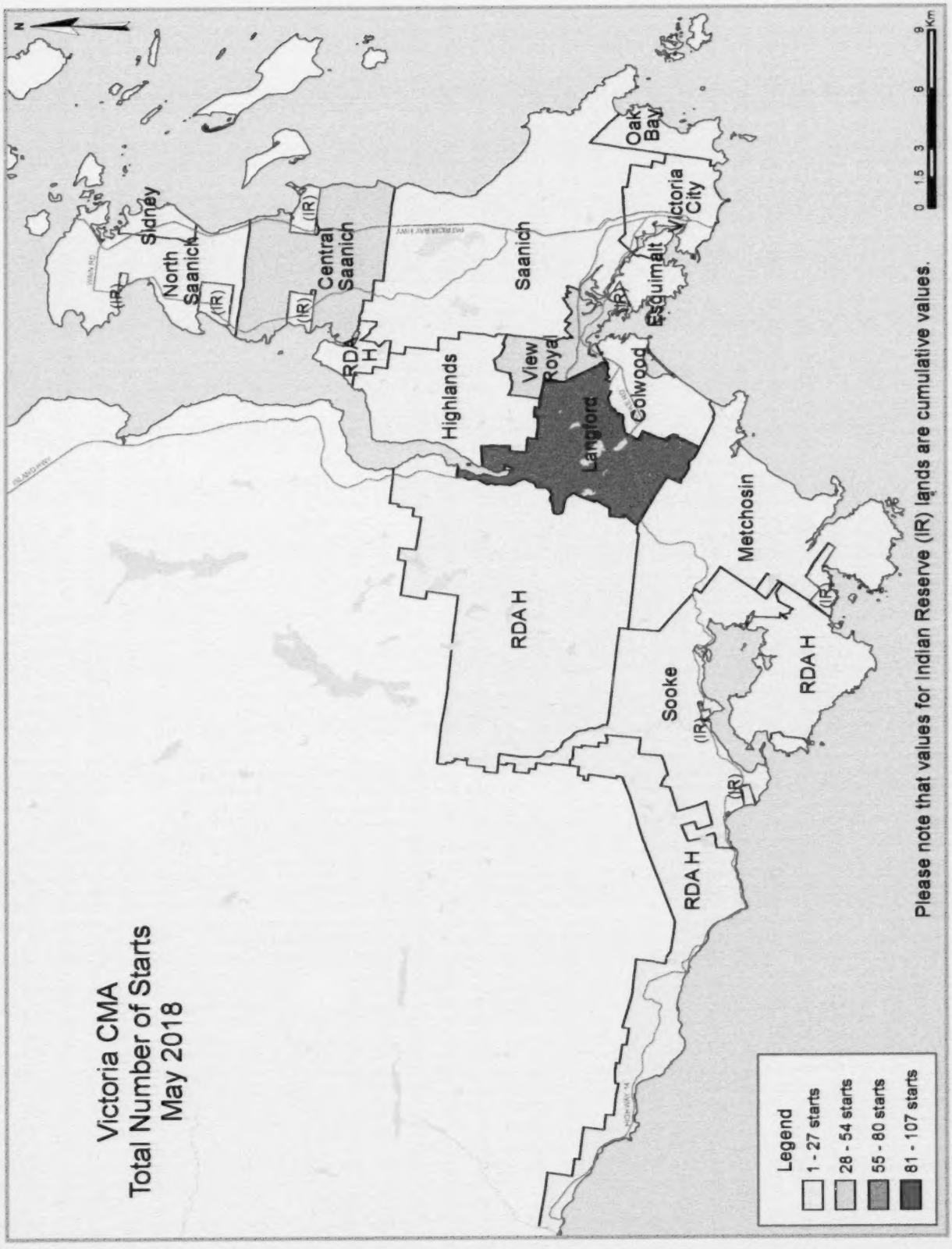
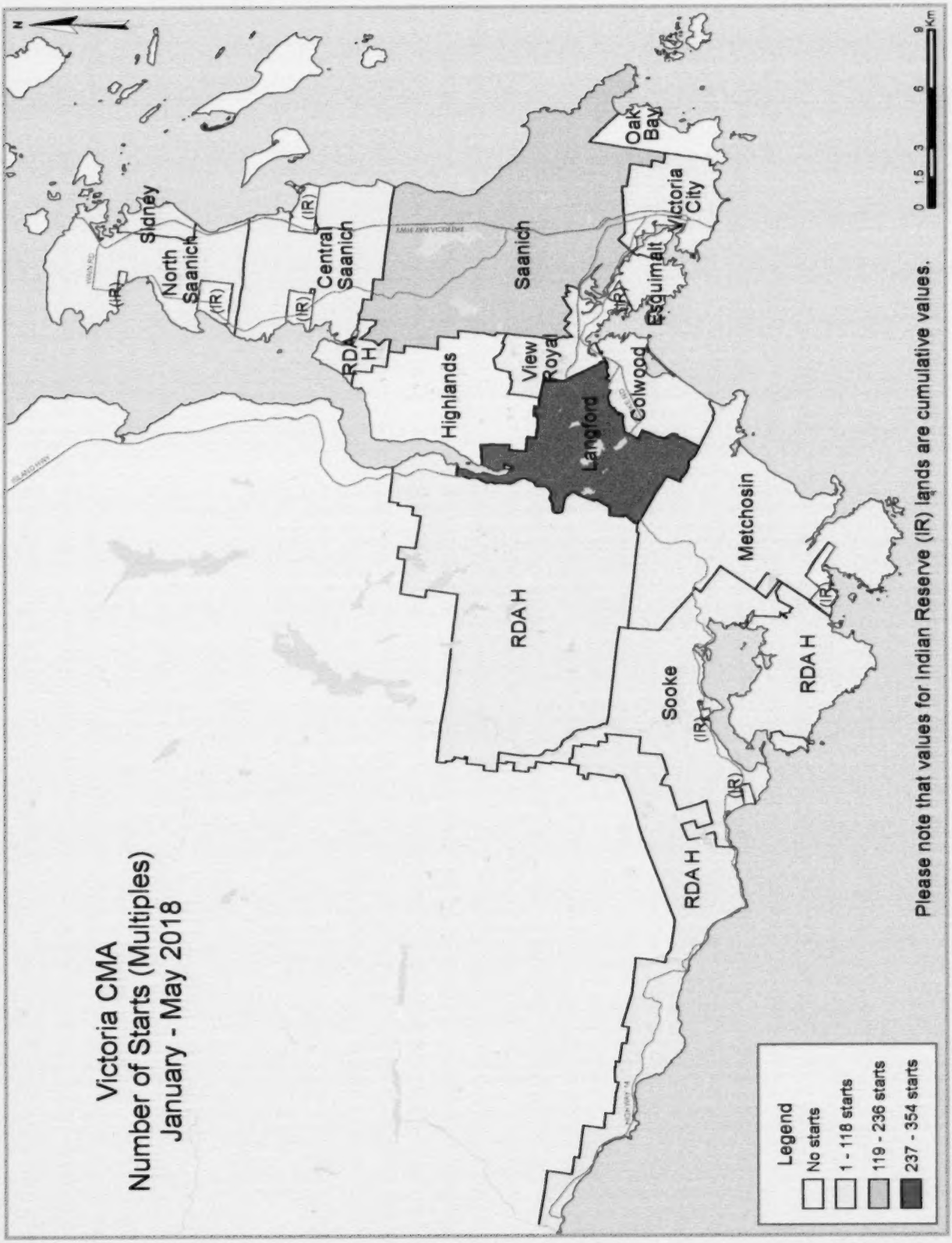
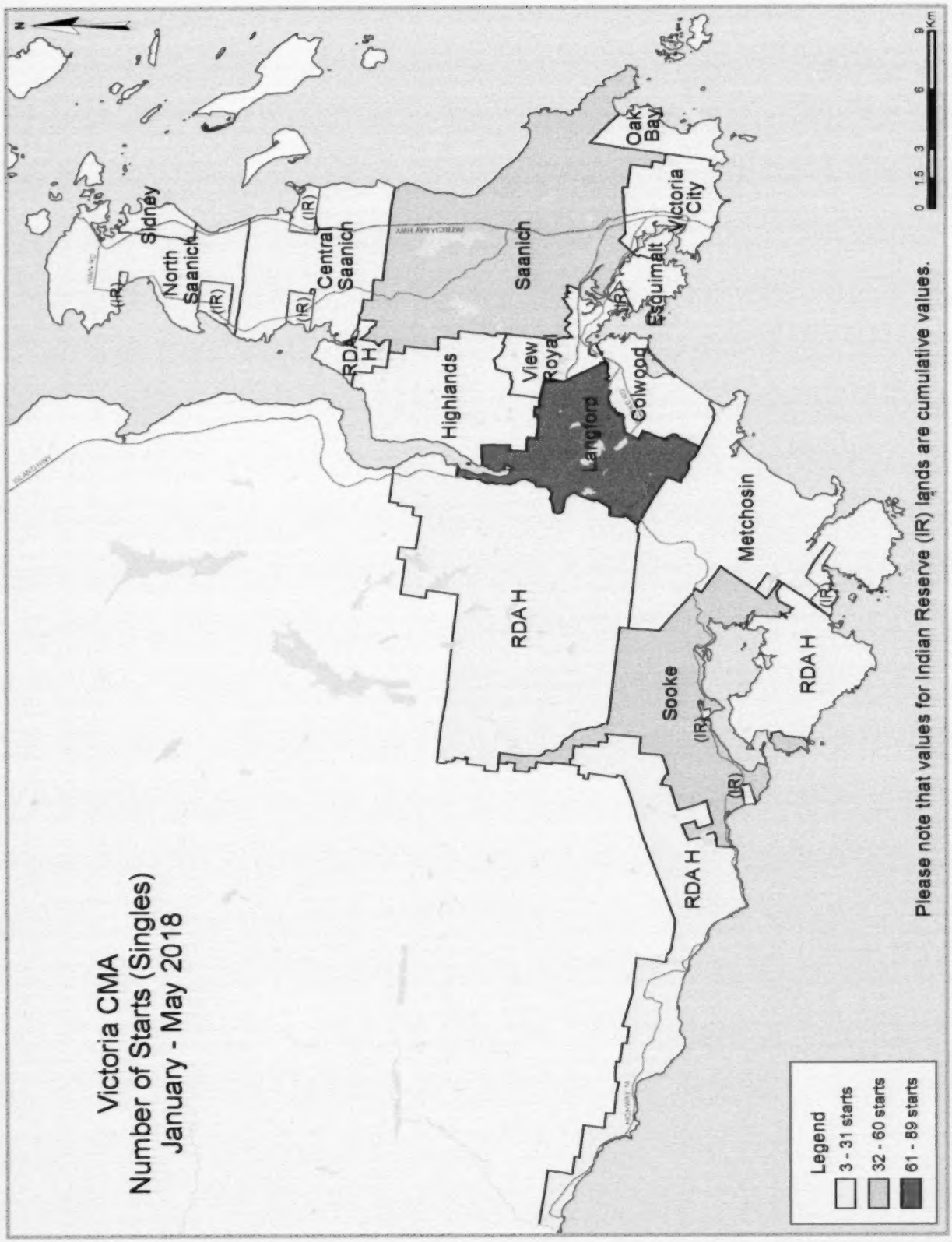
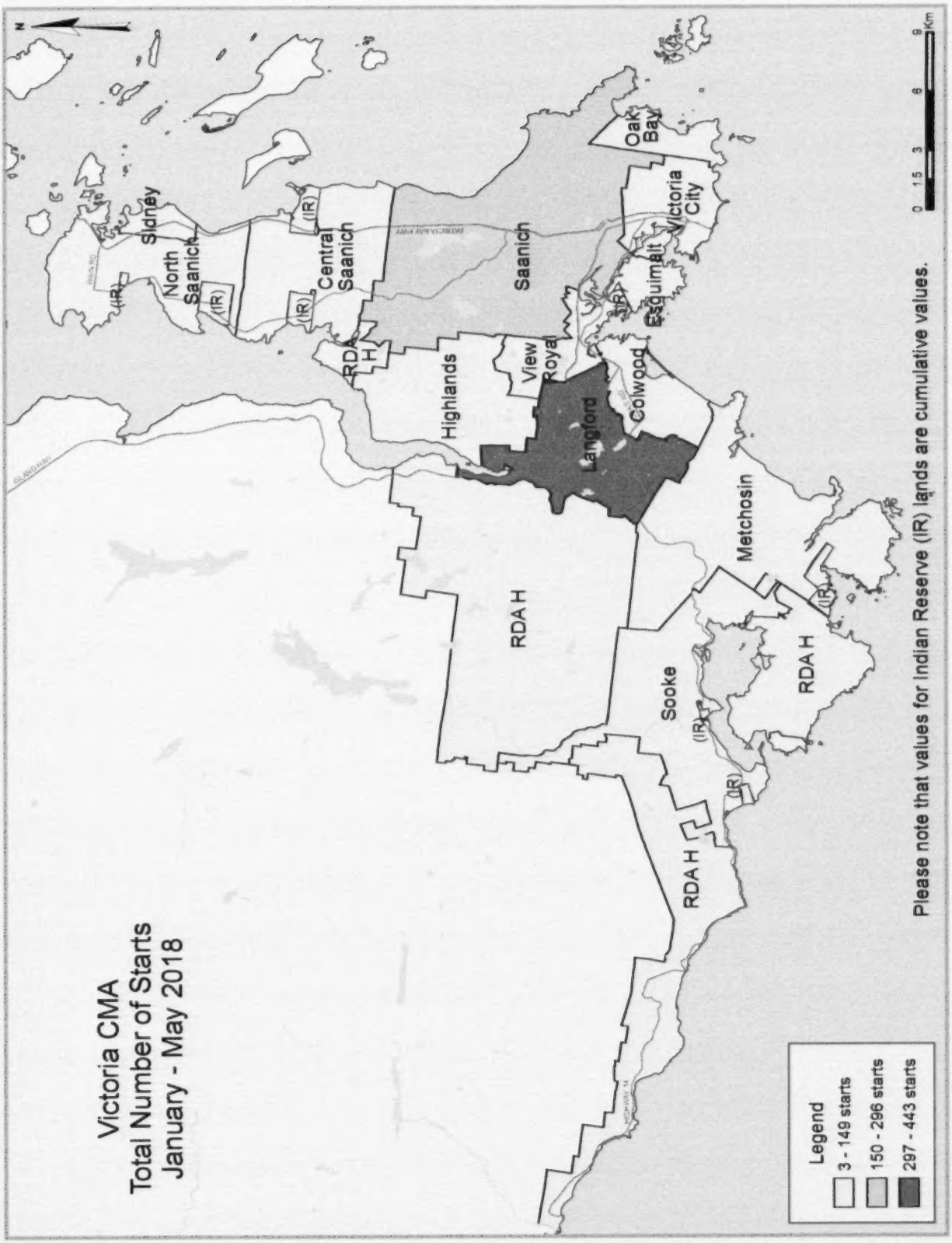

Victoria CMA
Number of Starts (Multiples)
May 2018
Legend
No starts
1 - 19 starts
20 - 38 starts
39 - 56 starts
57 - 75 starts
Please note that values for Indian Reserve (IR) lands are cumulative values.
0 1.5 3 6 9 Km
N
Sidney
North Saanich
Central Saanich
Saanich
Oak Bay
Victoria City
Esquimalt
Colwood
View Royal
Highlands
Langford
Metchosin
Sooke
RDA H
(IR)


Victoria CMA
Number of Starts (Singles)
May 2018
Legend
No starts
1 - 8 starts
9 - 16 starts
17 - 24 starts
25 - 32 starts
Please note that values for Indian Reserve (IR) lands are cumulative values.
0 1.5 3 6 9 Km
N
Sidney
North Saanich
Central Saanich
Saanich
Oak Bay
Victoria City
Esquimalt
View Royal
Highlands
Langford
Colwood
Metchosin
Sooke
RDA H
(IR)


Victoria CMA
Total Number of Starts
May 2018
Legend
1 - 27 starts
28 - 54 starts
55 - 80 starts
81 - 107 starts
Please note that values for Indian Reserve (IR) lands are cumulative values.
0 1.5 3 6 9 Km
N
Sidney
North Saanich
Central Saanich
Saanich
Oak Bay
Victoria City
Esquimalt
View Royal
Highlands
Colwood
Langford
Metchosin
Sooke
RDA H
(IR)


Victoria CMA
Number of Starts (Multiples)
January - May 2018
Legend
No starts
1 - 118 starts
119 - 236 starts
237 - 354 starts
Please note that values for Indian Reserve (IR) lands are cumulative values.
0 1.5 3 6 9 Km
N
Sidney
North Saanich
Central Saanich
Saanich
Oak Bay
Victoria City
Esquimalt
Colwood
View Royal
Highlands
Langford
Metchosin
Sooke
RDA H
(IR)


Victoria CMA
Number of Starts (Singles)
January - May 2018
Sidney
North Saanich
Central Saanich
Saanich
Oak Bay
Victoria City
Esquimalt
View Royal
Highlands
Colwood
Langford
Metchosin
Sooke
RDA H
(IR)
Legend
3 - 31 starts
32 - 60 starts
61 - 89 starts
Please note that values for Indian Reserve (IR) lands are cumulative values.
0 1.5 3 6 9 Km


Victoria CMA
Total Number of Starts
January - May 2018
Legend
3 - 149 starts
150 - 296 starts
297 - 443 starts
Please note that values for Indian Reserve (IR) lands are cumulative values.
0 1.5 3 6 9 Km
N
Sidney
North Saanich
Central Saanich
Saanich
Oak Bay
Victoria City
Esquimalt
View Royal
Highlands
Colwood
Langford
Metchosin
Sooke
RDA H
(IR)

HOUSING NOW REPORT TABLES

Available in ALL reports:

1	Housing Starts (SAAR and Trend)
1.1	Housing Activity Summary of CMA
2	Starts by Submarket and by Dwelling Type – Current Month or Quarter
2.1	Starts by Submarket and by Dwelling Type – Year-to-Date
3	Completions by Submarket and by Dwelling Type – Current Month or Quarter
3.1	Completions by Submarket and by Dwelling Type – Year-to-Date
4	Absorbed Single-Detached Units by Price Range

Available in SELECTED Reports:

1.2	Housing Activity Summary by Submarket
1.3	History of Housing Activity (once a year)
2.2	Starts by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
2.3	Starts by Submarket, by Dwelling Type and by Intended Market – Year-to-Date
2.4	Starts by Submarket and by Intended Market – Current Month or Quarter
2.5	Starts by Submarket and by Intended Market – Year-to-Date
3.2	Completions by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
3.3	Completions by Submarket, by Dwelling Type and by Intended Market – Year-to-Date
3.4	Completions by Submarket and by Intended Market – Current Month or Quarter
3.5	Completions by Submarket and by Intended Market – Year-to-Date
4.1	Average Price ($) of Absorbed Single-Detached Units
5	MLS® Residential Activity
6	Economic Indicators

SYMBOLS

n/a	Not applicable
*	Totals may not add up due to co-operatives and unknown market types
**	Percent change > 200%
-	Nil
--	Amount too small to be expressed
SA	Monthly figures are adjusted to remove normal seasonal variation

Table 1: Housing Starts (SAAR and Trend) May 2018		
Victoria CMA[1]	April 2018	May 2018
Trend[2]	2,802	2,974
SAAR	3,271	3,213
	May 2017	May 2018
Actual		
May - Single-Detached	74	93
May - Multiples	105	177
May - Total	179	270
January to May - Single-Detached	387	330
January to May - Multiples	552	926
January to May - Total	939	1,256

Source: CMHC

[1] Census Metropolitan Area

[2] The trend is a six-month moving average of the monthly seasonally adjusted annual rates (SAAR)

Detailed data available upon request

Table 1.1: Housing Activity Summary of Victoria CMA
May 2018

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
May 2018	84	10	0	2	49	34	7	84	270
May 2017	72	4	0	1	36	32	1	33	179
% Change	16.7	150.0	n/a	100.0	36.1	6.3	**	154.5	50.8
Year-to-date 2018	298	40	0	13	101	241	28	535	1,256
Year-to-date 2017	369	18	0	9	93	151	39	260	939
% Change	-19.2	122.2	n/a	44.4	8.6	59.6	-28.2	105.8	33.8
UNDER CONSTRUCTION									
May 2018	675	70	0	27	248	1,388	73	1,941	4,422
May 2017	679	46	1	17	193	743	72	1,038	2,789
% Change	-0.6	52.2	-100.0	58.8	28.5	86.8	1.4	87.0	58.6
COMPLETIONS									
May 2018	32	10	0	0	18	96	13	143	312
May 2017	77	10	0	2	0	49	1	126	265
% Change	-58.4	0.0	n/a	-100.0	n/a	95.9	**	13.5	17.7
Year-to-date 2018	246	48	0	1	106	189	21	396	1,007
Year-to-date 2017	325	42	0	2	49	184	15	375	992
% Change	-24.3	14.3	n/a	-50.0	116.3	2.7	40.0	5.6	1.5
COMPLETED & NOT ABSORBED									
May 2018	47	7	0	0	19	19	n/a	n/a	92
May 2017	17	0	0	1	5	16	n/a	n/a	39
% Change	176.5	n/a	n/a	-100.0	**	18.8	n/a	n/a	135.9
ABSORBED									
May 2018	35	4	0	0	16	91	n/a	n/a	146
May 2017	74	10	0	2	1	49	n/a	n/a	136
% Change	-52.7	-60.0	n/a	-100.0	**	85.7	n/a	n/a	7.4
Year-to-date 2018	244	44	0	1	94	188	n/a	n/a	571
Year-to-date 2017	328	43	0	2	55	192	n/a	n/a	620
% Change	-25.6	2.3	n/a	-50.0	70.9	-2.1	n/a	n/a	-7.9

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket
May 2018

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
Victoria City									
May 2018	2	0	0	0	0	0	1	9	12
May 2017	3	0	0	0	0	32	0	0	35
Oak Bay									
May 2018	5	0	0	0	0	0	0	0	5
May 2017	3	2	0	0	0	0	0	0	5
Esquimalt									
May 2018	0	2	0	0	0	0	0	0	2
May 2017	1	0	0	0	0	0	0	0	1
Saanich									
May 2018	10	0	0	0	0	0	0	5	15
May 2017	12	0	0	0	4	0	0	6	22
Central Saanich									
May 2018	3	2	0	0	0	34	0	0	39
May 2017	2	0	0	0	0	0	0	2	4
North Saanich									
May 2018	8	0	0	0	0	0	1	1	10
May 2017	5	0	0	0	0	0	0	0	5
Sidney									
May 2018	2	0	0	0	0	0	0	1	3
May 2017	0	0	0	0	0	0	0	0	0
View Royal									
May 2018	5	0	0	0	0	0	0	37	42
May 2017	0	2	0	0	0	0	0	0	2
Reg. Dist. Area H									
May 2018	6	0	0	0	0	0	2	1	9
May 2017	0	0	0	0	0	0	0	0	0
Highlands									
May 2018	1	0	0	0	0	0	0	0	1
May 2017	0	0	0	0	0	0	0	0	0
Langford									
May 2018	30	2	0	2	49	0	0	24	107
May 2017	39	0	0	0	32	0	1	21	93
Colwood									
May 2018	1	0	0	0	0	0	0	0	1
May 2017	3	0	0	0	0	0	0	0	3
Metchosin									
May 2018	2	0	0	0	0	0	0	0	2
May 2017	0	0	0	0	0	0	0	0	0
Sooke									
May 2018	9	4	0	0	0	0	0	6	19
May 2017	4	0	0	1	0	0	0	4	9
First Nations									
May 2018	0	0	0	0	0	0	3	0	3
May 2017	0	0	0	0	0	0	0	0	0
Victoria CMA									
May 2018	84	10	0	2	49	34	7	84	270
May 2017	72	4	0	1	36	32	1	33	179

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket
May 2018

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
UNDER CONSTRUCTION									
Victoria City									
May 2018	25	4	0	0	7	844	2	527	1,409
May 2017	39	6	0	2	8	353	0	544	952
Oak Bay									
May 2018	54	0	0	0	0	0	0	0	54
May 2017	36	2	0	0	0	0	0	0	38
Esquimalt									
May 2018	10	2	0	0	14	30	0	0	56
May 2017	5	0	0	1	6	0	0	0	12
Saanich									
May 2018	125	2	0	0	13	310	0	302	752
May 2017	118	0	1	0	13	194	0	58	384
Central Saanich									
May 2018	19	4	0	0	0	34	1	5	63
May 2017	17	8	0	0	0	0	0	56	81
North Saanich									
May 2018	62	0	0	0	0	54	2	9	127
May 2017	52	2	0	6	3	0	1	15	79
Sidney									
May 2018	14	10	0	0	24	14	0	83	145
May 2017	22	10	0	1	2	42	0	6	83
View Royal									
May 2018	40	0	0	0	0	0	9	322	371
May 2017	19	8	0	0	0	0	0	0	27
Reg. Dist. Area H									
May 2018	34	0	0	3	0	0	2	4	43
May 2017	19	0	0	0	0	0	0	2	21
Highlands									
May 2018	11	0	0	0	0	0	0	0	11
May 2017	16	0	0	0	0	0	0	0	16
Langford									
May 2018	155	24	0	10	148	75	4	445	861
May 2017	185	10	0	0	141	114	4	329	783
Colwood									
May 2018	56	0	0	14	34	20	0	178	302
May 2017	85	0	0	2	13	33	0	0	133
Metchosin									
May 2018	8	0	0	0	0	0	0	2	10
May 2017	9	0	0	0	0	0	0	1	10
Sooke									
May 2018	62	24	0	0	8	7	2	64	167
May 2017	57	0	0	5	7	7	0	27	103
First Nations									
May 2018	0	0	0	0	0	0	51	0	51
May 2017	0	0	0	0	0	0	67	0	67
Victoria CMA									
May 2018	675	70	0	27	248	1,388	73	1,941	4,422
May 2017	679	46	1	17	193	743	72	1,038	2,789

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket
May 2018

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
COMPLETIONS									
Victoria City									
May 2018	0	0	0	0	0	0	0	134	134
May 2017	0	0	0	0	0	6	0	106	112
Oak Bay									
May 2018	2	2	0	0	0	0	0	0	4
May 2017	6	0	0	0	0	0	0	0	6
Esquimalt									
May 2018	2	0	0	0	0	0	0	0	2
May 2017	1	0	0	0	0	0	0	0	1
Saanich									
May 2018	6	0	0	0	0	0	0	5	11
May 2017	8	0	0	0	0	43	0	6	57
Central Saanich									
May 2018	0	0	0	0	0	0	0	0	0
May 2017	0	0	0	0	0	0	0	0	0
North Saanich									
May 2018	5	0	0	0	0	0	0	2	7
May 2017	2	0	0	2	0	0	0	0	4
Sidney									
May 2018	1	0	0	0	2	17	0	0	20
May 2017	1	4	0	0	0	0	0	0	5
View Royal									
May 2018	1	4	0	0	0	0	0	0	5
May 2017	1	6	0	0	0	0	0	0	7
Reg. Dist. Area H									
May 2018	5	0	0	0	0	0	0	1	6
May 2017	2	0	0	0	0	0	0	0	2
Highlands									
May 2018	0	0	0	0	0	0	0	0	0
May 2017	6	0	0	0	0	0	0	0	6
Langford									
May 2018	3	0	0	0	4	79	0	1	87
May 2017	25	0	0	0	0	0	0	13	38
Colwood									
May 2018	5	0	0	0	12	0	0	0	17
May 2017	13	0	0	0	0	0	0	0	13
Metchosin									
May 2018	0	0	0	0	0	0	0	0	0
May 2017	0	0	0	0	0	0	0	0	0
Sooke									
May 2018	2	4	0	0	0	0	0	0	6
May 2017	12	0	0	0	0	0	0	1	13
First Nations									
May 2018	0	0	0	0	0	0	13	0	13
May 2017	0	0	0	0	0	0	1	0	1
Victoria CMA									
May 2018	32	10	0	0	18	96	13	143	312
May 2017	77	10	0	2	0	49	1	126	265

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket
May 2018

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
COMPLETED & NOT ABSORBED									
Victoria City									
May 2018	1	0	0	0	0	3	n/a	n/a	4
May 2017	0	0	0	0	5	5	n/a	n/a	10
Oak Bay									
May 2018	0	2	0	0	0	0	n/a	n/a	2
May 2017	4	0	0	0	0	5	n/a	n/a	9
Esquimalt									
May 2018	1	0	0	0	0	0	n/a	n/a	1
May 2017	0	0	0	0	0	0	n/a	n/a	0
Saanich									
May 2018	8	0	0	0	0	0	n/a	n/a	8
May 2017	4	0	0	1	0	0	n/a	n/a	5
Central Saanich									
May 2018	0	0	0	0	0	0	n/a	n/a	0
May 2017	1	0	0	0	0	0	n/a	n/a	1
North Saanich									
May 2018	5	0	0	0	0	0	n/a	n/a	5
May 2017	1	0	0	0	0	0	n/a	n/a	1
Sidney									
May 2018	3	1	0	0	2	5	n/a	n/a	11
May 2017	0	0	0	0	0	0	n/a	n/a	0
View Royal									
May 2018	0	0	0	0	0	0	n/a	n/a	0
May 2017	0	0	0	0	0	0	n/a	n/a	0
Reg. Dist. Area H									
May 2018	0	0	0	0	0	0	n/a	n/a	0
May 2017	0	0	0	0	0	0	n/a	n/a	0
Highlands									
May 2018	0	0	0	0	0	0	n/a	n/a	0
May 2017	0	0	0	0	0	0	n/a	n/a	0
Langford									
May 2018	13	0	0	0	11	4	n/a	n/a	28
May 2017	6	0	0	0	0	0	n/a	n/a	6
Colwood									
May 2018	14	0	0	0	6	4	n/a	n/a	24
May 2017	0	0	0	0	0	0	n/a	n/a	0
Metchosin									
May 2018	0	0	0	0	0	0	n/a	n/a	0
May 2017	0	0	0	0	0	0	n/a	n/a	0
Sooke									
May 2018	2	4	0	0	0	3	n/a	n/a	9
May 2017	1	0	0	0	0	6	n/a	n/a	7
First Nations									
May 2018	0	0	0	0	0	0	n/a	n/a	0
May 2017	0	0	0	0	0	0	n/a	n/a	0
Victoria CMA									
May 2018	47	7	0	0	19	19	n/a	n/a	92
May 2017	17	0	0	1	5	16	n/a	n/a	39

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket
May 2018

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
ABSORBED									
Victoria City									
May 2018	0	0	0	0	0	0	n/a	n/a	0
May 2017	0	0	0	0	0	6	n/a	n/a	6
Oak Bay									
May 2018	2	0	0	0	0	0	n/a	n/a	2
May 2017	4	0	0	0	0	0	n/a	n/a	4
Esquimalt									
May 2018	2	0	0	0	0	0	n/a	n/a	2
May 2017	1	0	0	0	0	0	n/a	n/a	1
Saanich									
May 2018	5	0	0	0	0	0	n/a	n/a	5
May 2017	6	0	0	0	0	43	n/a	n/a	49
Central Saanich									
May 2018	0	0	0	0	0	0	n/a	n/a	0
May 2017	0	0	0	0	0	0	n/a	n/a	0
North Saanich									
May 2018	5	0	0	0	0	0	n/a	n/a	5
May 2017	2	0	0	2	0	0	n/a	n/a	4
Sidney									
May 2018	3	0	0	0	0	14	n/a	n/a	17
May 2017	4	4	0	0	0	0	n/a	n/a	8
View Royal									
May 2018	1	4	0	0	0	0	n/a	n/a	5
May 2017	1	6	0	0	0	0	n/a	n/a	7
Reg. Dist. Area H									
May 2018	5	0	0	0	0	0	n/a	n/a	5
May 2017	2	0	0	0	0	0	n/a	n/a	2
Highlands									
May 2018	0	0	0	0	0	0	n/a	n/a	0
May 2017	7	0	0	0	0	0	n/a	n/a	7
Langford									
May 2018	5	0	0	0	7	77	n/a	n/a	89
May 2017	22	0	0	0	1	0	n/a	n/a	23
Colwood									
May 2018	5	0	0	0	9	0	n/a	n/a	14
May 2017	13	0	0	0	0	0	n/a	n/a	13
Metchosin									
May 2018	0	0	0	0	0	0	n/a	n/a	0
May 2017	0	0	0	0	0	0	n/a	n/a	0
Sooke									
May 2018	2	0	0	0	0	0	n/a	n/a	2
May 2017	12	0	0	0	0	0	n/a	n/a	12
First Nations									
May 2018	0	0	0	0	0	0	n/a	n/a	0
May 2017	0	0	0	0	0	0	n/a	n/a	0
Victoria CMA									
May 2018	35	4	0	0	16	91	n/a	n/a	146
May 2017	74	10	0	2	1	49	n/a	n/a	136

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.3: History of Housing Starts of Victoria CMA 2008 - 2017

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
2017	852	80	0	27	314	1,011	97	1,481	3,862
% Change	-3.0	-16.7	n/a	170.0	85.8	48.5	102.1	40.9	31.7
2016	878	96	0	10	169	681	48	1,051	2,933
% Change	31.2	57.4	n/a	100.0	26.1	64.9	**	47.4	46.1
2015	669	61	0	5	134	413	13	713	2,008
% Change	33.3	13.0	n/a	-66.7	3.9	50.7	-61.8	132.2	52.7
2014	502	54	0	15	129	274	34	307	1,315
% Change	3.9	8.0	n/a	15.4	59.3	-61.5	47.8	-5.2	-22.0
2013	483	50	0	13	81	711	23	324	1,685
% Change	-9.7	-37.5	-100.0	**	-25.7	16.9	15.0	-4.7	-0.9
2012	535	80	7	1	109	608	20	340	1,700
% Change	-7.4	25.0	n/a	-92.9	-43.8	19.4	-51.2	40.5	3.5
2011	578	64	0	14	194	509	41	242	1,642
% Change	-28.8	-28.9	n/a	27.3	4.3	-36.5	-66.9	157.4	-22.5
2010	812	90	0	11	186	801	124	94	2,118
% Change	27.9	42.9	n/a	37.5	84.2	**	40.9	n/a	104.8
2009	635	63	0	8	101	139	88	0	1,034
% Change	-3.9	-13.7	n/a	0.0	-44.8	-85.0	69.2	n/a	-45.7
2008	661	73	0	8	183	928	52	0	1,905

Source: CMHC (Starts and Completions Survey)

Table 2: Starts by Submarket and by Dwelling Type
May 2018

Submarket	Single		Semi		Row		Apt. & Other		Total		
	May 2018	May 2017	May 2018	May 2017	May 2018	May 2017	May 2018	May 2017	May 2018	May 2017	% Change
Victoria City	3	3	0	0	0	0	9	32	12	35	-65.7
Oak Bay	5	3	0	2	0	0	0	0	5	5	0.0
Esquimalt	0	1	2	0	0	0	0	0	2	1	100.0
Saanich	10	12	0	4	0	0	5	6	15	22	-31.8
Central Saanich	3	2	2	0	0	0	34	2	39	4	**
North Saanich	9	5	0	0	0	0	1	0	10	5	100.0
Sidney	2	0	0	0	0	0	1	0	3	0	n/a
View Royal	5	0	0	2	0	0	37	0	42	2	**
Reg. Dist. Area H	8	0	0	0	0	0	1	0	9	0	n/a
Highlands	1	0	0	0	0	0	0	0	1	0	n/a
Langford	32	40	8	2	43	30	24	21	107	93	15.1
Colwood	1	3	0	0	0	0	0	0	1	3	-66.7
Metchosin	2	0	0	0	0	0	0	0	2	0	n/a
Sooke	9	5	4	0	0	0	6	4	19	9	111.1
First Nations	3	0	0	0	0	0	0	0	3	0	n/a
Victoria CMA	93	74	16	10	43	30	118	65	270	179	50.8

Table 2.1: Starts by Submarket and by Dwelling Type
January - May 2018

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2018	YTD 2017	YTD 2018	YTD 2017	YTD 2018	YTD 2017	YTD 2018	YTD 2017	YTD 2018	YTD 2017	% Change
Victoria City	11	15	2	0	0	0	12	77	25	92	-72.8
Oak Bay	20	15	0	2	0	0	0	0	20	17	17.6
Esquimalt	4	4	2	0	0	0	0	0	6	4	50.0
Saanich	39	43	0	4	13	0	182	67	234	114	105.3
Central Saanich	8	5	2	8	0	0	34	4	44	17	158.8
North Saanich	31	38	0	0	0	0	20	9	51	47	8.5
Sidney	6	14	6	4	4	0	1	30	17	48	-64.6
View Royal	25	15	0	2	9	0	92	0	126	17	**
Reg. Dist. Area H	15	2	0	0	0	0	3	1	18	3	**
Highlands	3	2	0	0	0	0	0	0	3	2	50.0
Langford	89	120	18	8	70	79	266	197	443	404	9.7
Colwood	25	56	6	0	0	4	102	0	133	60	121.7
Metchosin	4	5	0	0	0	0	1	1	5	6	-16.7
Sooke	44	46	18	0	0	0	63	25	125	71	76.1
First Nations	6	7	0	0	0	30	0	0	6	37	-83.8
Victoria CMA	330	387	54	28	96	113	776	411	1,256	939	33.8

Source: CMHC (Starts and Completions Survey)

Table 2.2: Starts by Submarket, by Dwelling Type and by Intended Market
May 2018

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	May 2018	May 2017	May 2018	May 2017	May 2018	May 2017	May 2018	May 2017
Victoria City	0	0	0	0	0	32	9	0
Oak Bay	0	0	0	0	0	0	0	0
Esquimalt	0	0	0	0	0	0	0	0
Saanich	0	0	0	0	0	0	5	6
Central Saanich	0	0	0	0	34	0	0	2
North Saanich	0	0	0	0	0	0	1	0
Sidney	0	0	0	0	0	0	1	0
View Royal	0	0	0	0	0	0	37	0
Reg. Dist. Area H	0	0	0	0	0	0	1	0
Highlands	0	0	0	0	0	0	0	0
Langford	43	30	0	0	0	0	24	21
Colwood	0	0	0	0	0	0	0	0
Metchosin	0	0	0	0	0	0	0	0
Sooke	0	0	0	0	0	0	6	4
First Nations	0	0	0	0	0	0	0	0
Victoria CMA	43	30	0	0	34	32	84	33

Table 2.3: Starts by Submarket, by Dwelling Type and by Intended Market
January - May 2018

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2018	YTD 2017	YTD 2018	YTD 2017	YTD 2018	YTD 2017	YTD 2018	YTD 2017
Victoria City	0	0	0	0	0	70	12	7
Oak Bay	0	0	0	0	0	0	0	0
Esquimalt	0	0	0	0	0	0	0	0
Saanich	13	0	0	0	166	46	16	21
Central Saanich	0	0	0	0	34	0	0	4
North Saanich	0	0	0	0	18	0	2	9
Sidney	4	0	0	0	0	25	1	5
View Royal	0	0	9	0	0	0	92	0
Reg. Dist. Area H	0	0	0	0	0	0	3	1
Highlands	0	0	0	0	0	0	0	0
Langford	70	79	0	0	0	6	266	191
Colwood	0	4	0	0	20	0	82	0
Metchosin	0	0	0	0	0	0	1	1
Sooke	0	0	0	0	3	4	60	21
First Nations	0	0	0	30	0	0	0	0
Victoria CMA	87	83	9	30	241	151	535	260

Source: CMHC (Starts and Completions Survey)

Table 2.4: Starts by Submarket and by Intended Market
May 2018

Submarket	Freehold		Condominium		Rental		Total*	
	May 2018	May 2017	May 2018	May 2017	May 2018	May 2017	May 2018	May 2017
Victoria City	2	3	0	32	10	0	12	35
Oak Bay	5	5	0	0	0	0	5	5
Esquimalt	2	1	0	0	0	0	2	1
Saanich	10	12	0	4	5	6	15	22
Central Saanich	5	2	34	0	0	2	39	4
North Saanich	8	5	0	0	2	0	10	5
Sidney	2	0	0	0	1	0	3	0
View Royal	5	2	0	0	37	0	42	2
Reg. Dist. Area H	6	0	0	0	3	0	9	0
Highlands	1	0	0	0	0	0	1	0
Langford	32	39	51	32	24	22	107	93
Colwood	1	3	0	0	0	0	1	3
Metchosin	2	0	0	0	0	0	2	0
Sooke	13	4	0	1	6	4	19	9
First Nations	0	0	0	0	3	0	3	0
Victoria CMA	94	76	85	69	91	34	270	179

Table 2.5: Starts by Submarket and by Intended Market
January - May 2018

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2018	YTD 2017	YTD 2018	YTD 2017	YTD 2018	YTD 2017	YTD 2018	YTD 2017
Victoria City	11	15	0	70	14	7	25	92
Oak Bay	20	17	0	0	0	0	20	17
Esquimalt	6	4	0	0	0	0	6	4
Saanich	39	43	179	50	16	21	234	114
Central Saanich	9	13	34	0	1	4	44	17
North Saanich	29	33	18	4	4	10	51	47
Sidney	12	15	4	28	1	5	17	48
View Royal	25	17	0	0	101	0	126	17
Reg. Dist. Area H	12	2	0	0	6	1	18	3
Highlands	3	2	0	0	0	0	3	2
Langford	92	123	82	89	269	192	443	404
Colwood	16	56	35	4	82	0	133	60
Metchosin	4	5	0	0	1	1	5	6
Sooke	60	42	3	8	62	21	125	71
First Nations	0	0	0	0	6	37	6	37
Victoria CMA	338	387	355	253	563	299	1,256	939

Source: CMHC (Starts and Completions Survey)

Table 3: Completions by Submarket and by Dwelling Type
May 2018

Submarket	Single		Semi		Row		Apt. & Other		Total		
	May 2018	May 2017	May 2018	May 2017	May 2018	May 2017	May 2018	May 2017	May 2018	May 2017	% Change
Victoria City	0	0	0	0	0	0	134	112	134	112	19.6
Oak Bay	2	6	2	0	0	0	0	0	4	6	-33.3
Esquimalt	2	1	0	0	0	0	0	0	2	1	100.0
Saanich	6	8	0	0	0	0	5	49	11	57	-80.7
Central Saanich	0	0	0	0	0	0	0	0	0	0	n/a
North Saanich	5	4	0	0	0	0	2	0	7	4	75.0
Sidney	1	1	2	4	0	0	17	0	20	5	**
View Royal	1	1	4	6	0	0	0	0	5	7	-28.6
Reg. Dist. Area H	5	2	0	0	0	0	1	0	6	2	200.0
Highlands	0	6	0	0	0	0	0	0	0	6	-100.0
Langford	3	25	0	0	4	0	80	13	87	38	128.9
Colwood	5	13	0	0	12	0	0	0	17	13	30.8
Metchosin	0	0	0	0	0	0	0	0	0	0	n/a
Sooke	2	12	4	0	0	0	0	1	6	13	-53.8
First Nations	1	1	0	0	12	0	0	0	13	1	**
Victoria CMA	33	80	12	10	28	0	239	175	312	265	17.7

Table 3.1: Completions by Submarket and by Dwelling Type
January - May 2018

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2018	YTD 2017	YTD 2018	YTD 2017	YTD 2018	YTD 2017	YTD 2018	YTD 2017	YTD 2018	YTD 2017	% Change
Victoria City	13	10	4	4	0	5	138	263	155	282	-45.0
Oak Bay	8	19	2	0	0	0	0	0	10	19	-47.4
Esquimalt	3	3	0	0	0	0	0	1	3	4	-25.0
Saanich	29	37	4	0	0	13	61	147	94	197	-52.3
Central Saanich	3	5	2	0	0	0	0	4	5	9	-44.4
North Saanich	23	12	2	0	3	0	4	0	32	12	166.7
Sidney	9	16	6	10	0	0	19	1	34	27	25.9
View Royal	7	6	16	10	0	3	4	0	27	19	42.1
Reg. Dist. Area H	14	6	0	0	0	0	1	0	15	6	150.0
Highlands	2	16	0	0	0	0	0	0	2	16	-87.5
Langford	73	113	2	16	69	26	317	128	461	283	62.9
Colwood	27	36	4	0	20	0	33	0	84	36	133.3
Metchosin	7	2	0	0	0	0	1	0	8	2	**
Sooke	31	48	20	12	0	0	7	15	58	75	-22.7
First Nations	3	1	0	0	16	4	0	0	19	5	**
Victoria CMA	252	330	62	52	108	51	585	559	1,007	992	1.5

Source: CMHC (Starts and Completions Survey)

Table 3.2: Completions by Submarket, by Dwelling Type and by Intended Market
May 2018

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	May 2018	May 2017	May 2018	May 2017	May 2018	May 2017	May 2018	May 2017
Victoria City	0	0	0	0	0	6	134	106
Oak Bay	0	0	0	0	0	0	0	0
Esquimalt	0	0	0	0	0	0	0	0
Saanich	0	0	0	0	0	43	5	6
Central Saanich	0	0	0	0	0	0	0	0
North Saanich	0	0	0	0	0	0	2	0
Sidney	0	0	0	0	17	0	0	0
View Royal	0	0	0	0	0	0	0	0
Reg. Dist. Area H	0	0	0	0	0	0	1	0
Highlands	0	0	0	0	0	0	0	0
Langford	4	0	0	0	79	0	1	13
Colwood	12	0	0	0	0	0	0	0
Metchosin	0	0	0	0	0	0	0	0
Sooke	0	0	0	0	0	0	0	1
First Nations	0	0	12	0	0	0	0	0
Victoria CMA	16	0	12	0	96	49	143	126

Table 3.3: Completions by Submarket, by Dwelling Type and by Intended Market
January - May 2018

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2018	YTD 2017	YTD 2018	YTD 2017	YTD 2018	YTD 2017	YTD 2018	YTD 2017
Victoria City	0	5	0	0	0	141	138	122
Oak Bay	0	0	0	0	0	0	0	0
Esquimalt	0	0	0	0	0	0	0	1
Saanich	0	5	0	8	46	43	15	104
Central Saanich	0	0	0	0	0	0	0	4
North Saanich	3	0	0	0	0	0	4	0
Sidney	0	0	0	0	17	0	2	1
View Royal	0	3	0	0	0	0	4	0
Reg. Dist. Area H	0	0	0	0	0	0	1	0
Highlands	0	0	0	0	0	0	0	0
Langford	69	26	0	0	93	0	224	128
Colwood	20	0	0	0	33	0	0	0
Metchosin	0	0	0	0	0	0	1	0
Sooke	0	0	0	0	0	0	7	15
First Nations	0	0	16	4	0	0	0	0
Victoria CMA	92	39	16	12	189	184	396	375

Source: CMHC (Starts and Completions Survey)

Table 3.4: Completions by Submarket and by Intended Market
May 2018

Submarket	Freehold		Condominium		Rental		Total*	
	May 2018	May 2017	May 2018	May 2017	May 2018	May 2017	May 2018	May 2017
Victoria City	0	0	0	6	134	106	134	112
Oak Bay	4	6	0	0	0	0	4	6
Esquimalt	2	1	0	0	0	0	2	1
Saanich	6	8	0	43	5	6	11	57
Central Saanich	0	0	0	0	0	0	0	0
North Saanich	5	2	0	2	2	0	7	4
Sidney	1	5	19	0	0	0	20	5
View Royal	5	7	0	0	0	0	5	7
Reg. Dist. Area H	5	2	0	0	1	0	6	2
Highlands	0	6	0	0	0	0	0	6
Langford	3	25	83	0	1	13	87	38
Colwood	5	13	12	0	0	0	17	13
Metchosin	0	0	0	0	0	0	0	0
Sooke	6	12	0	0	0	1	6	13
First Nations	0	0	0	0	13	1	13	1
Victoria CMA	42	87	114	51	156	127	312	265

Table 3.5: Completions by Submarket and by Intended Market
January - May 2018

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2018	YTD 2017	YTD 2018	YTD 2017	YTD 2018	YTD 2017	YTD 2018	YTD 2017
Victoria City	17	14	0	146	138	122	155	282
Oak Bay	10	19	0	0	0	0	10	19
Esquimalt	3	3	0	0	0	1	3	4
Saanich	29	37	50	48	15	112	94	197
Central Saanich	4	5	0	0	1	4	5	9
North Saanich	25	9	3	2	4	1	32	12
Sidney	8	26	24	0	2	1	34	27
View Royal	23	12	0	7	4	0	27	19
Reg. Dist. Area H	13	6	0	0	2	0	15	6
Highlands	2	16	0	0	0	0	2	16
Langford	75	129	162	26	224	128	461	283
Colwood	27	36	57	0	0	0	84	36
Metchosin	7	2	0	0	1	0	8	2
Sooke	51	53	0	6	7	16	58	75
First Nations	0	0	0	0	19	5	19	5
Victoria CMA	294	367	296	235	417	390	1,007	992

Source: CMHC (Starts and Completions Survey)

Table 4: Absorbed Single-Detached Units by Price Range
May 2018

Submarket	Price Ranges										Total	Median Price ($)	Average Price ($)
	< $400,000		$400,000 - $549,999		$550,000 - $699,999		$700,000 - $999,999		$1,000,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Victoria City													
May 2018	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
May 2017	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
Year-to-date 2018	0	0.0	0	0.0	0	0.0	4	30.8	9	69.2	13	-	1,342,000
Year-to-date 2017	0	0.0	0	0.0	0	0.0	3	30.0	7	70.0	10	-	1,664,100
Oak Bay													
May 2018	0	0.0	0	0.0	0	0.0	0	0.0	2	100.0	2	-	-
May 2017	0	0.0	0	0.0	0	0.0	0	0.0	4	100.0	4	-	-
Year-to-date 2018	0	0.0	0	0.0	0	0.0	0	0.0	10	100.0	10	-	-
Year-to-date 2017	0	0.0	0	0.0	0	0.0	0	0.0	16	100.0	16	-	2,287,350
Esquimalt													
May 2018	0	0.0	0	0.0	0	0.0	2	100.0	0	0.0	2	-	-
May 2017	0	0.0	0	0.0	0	0.0	1	100.0	0	0.0	1	-	-
Year-to-date 2018	0	0.0	0	0.0	0	0.0	3	100.0	0	0.0	3	-	-
Year-to-date 2017	0	0.0	0	0.0	1	33.3	2	66.7	0	0.0	3	-	-
Saanich													
May 2018	0	0.0	0	0.0	0	0.0	0	0.0	5	100.0	5	-	1,718,920
May 2017	0	0.0	0	0.0	1	16.7	3	50.0	2	33.3	6	-	1,189,767
Year-to-date 2018	0	0.0	0	0.0	0	0.0	3	11.1	24	88.9	27	1,480,000	1,917,371
Year-to-date 2017	0	0.0	0	0.0	1	2.9	12	34.3	22	62.9	35	1,245,000	1,247,991
Central Saanich													
May 2018	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
May 2017	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
Year-to-date 2018	0	0.0	0	0.0	0	0.0	2	100.0	0	0.0	2	-	-
Year-to-date 2017	0	0.0	0	0.0	1	20.0	3	60.0	1	20.0	5	-	1,124,950
North Saanich													
May 2018	0	0.0	0	0.0	0	0.0	2	40.0	3	60.0	5	-	1,185,140
May 2017	0	0.0	2	50.0	1	25.0	1	25.0	0	0.0	4	-	675,000
Year-to-date 2018	0	0.0	0	0.0	0	0.0	8	38.1	13	61.9	21	-	1,285,865
Year-to-date 2017	0	0.0	2	18.2	3	27.3	5	45.5	1	9.1	11	-	675,000
Sidney													
May 2018	0	0.0	0	0.0	0	0.0	3	100.0	0	0.0	3	-	-
May 2017	1	25.0	0	0.0	2	50.0	1	25.0	0	0.0	4	-	-
Year-to-date 2018	0	0.0	0	0.0	0	0.0	7	77.8	2	22.2	9	-	-
Year-to-date 2017	1	5.9	0	0.0	9	52.9	5	29.4	2	11.8	17	-	704,433
View Royal													
May 2018	0	0.0	0	0.0	0	0.0	0	0.0	1	100.0	1	-	-
May 2017	0	0.0	0	0.0	0	0.0	1	100.0	0	0.0	1	-	-
Year-to-date 2018	0	0.0	0	0.0	0	0.0	3	37.5	5	62.5	8	-	1,010,800
Year-to-date 2017	0	0.0	1	16.7	4	66.7	1	16.7	0	0.0	6	-	586,900
Reg. Dist. Area H													
May 2018	0	0.0	0	0.0	2	40.0	1	20.0	2	40.0	5	-	891,920
May 2017	0	0.0	0	0.0	0	0.0	1	50.0	1	50.0	2	-	-
Year-to-date 2018	1	7.7	0	0.0	5	38.5	3	23.1	4	30.8	13	-	870,940
Year-to-date 2017	1	16.7	0	0.0	0	0.0	3	50.0	2	33.3	6	-	-

Source: CMHC (Market Absorption Survey)

Table 4: Absorbed Single-Detached Units by Price Range
May 2018

Submarket	Price Ranges										Total	Median Price ($)	Average Price ($)
	< $400,000		$400,000 - $549,999		$550,000 - $699,999		$700,000 - $999,999		$1,000,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Highlands													
May 2018	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
May 2017	0	0.0	0	0.0	1	14.3	6	85.7	0	0.0	7	-	794,214
Year-to-date 2018	0	0.0	0	0.0	0	0.0	4	100.0	0	0.0	4	-	-
Year-to-date 2017	0	0.0	1	5.6	1	5.6	16	88.9	0	0.0	18	-	810,836
Langford													
May 2018	0	0.0	0	0.0	0	0.0	5	100.0	0	0.0	5	-	895,340
May 2017	0	0.0	1	4.5	10	45.5	8	36.4	3	13.6	22	725,000	769,959
Year-to-date 2018	0	0.0	1	1.3	18	23.1	49	62.8	10	12.8	78	810,000	884,155
Year-to-date 2017	1	0.9	15	13.0	42	36.5	48	41.7	9	7.8	115	700,000	732,615
Colwood													
May 2018	0	0.0	0	0.0	0	0.0	5	100.0	0	0.0	5	-	-
May 2017	0	0.0	1	7.7	11	84.6	1	7.7	0	0.0	13	-	-
Year-to-date 2018	0	0.0	0	0.0	2	10.0	11	55.0	7	35.0	20	-	1,090,954
Year-to-date 2017	0	0.0	1	2.7	32	86.5	3	8.1	1	2.7	37	-	667,771
Metchosin													
May 2018	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
May 2017	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
Year-to-date 2018	0	0.0	0	0.0	0	0.0	3	42.9	4	57.1	7	-	-
Year-to-date 2017	0	0.0	0	0.0	1	50.0	0	0.0	1	50.0	2	-	-
Sooke													
May 2018	0	0.0	0	0.0	1	50.0	0	0.0	1	50.0	2	-	-
May 2017	0	0.0	8	66.7	4	33.3	0	0.0	0	0.0	12	510,000	530,228
Year-to-date 2018	9	30.0	4	13.3	8	26.7	7	23.3	2	6.7	30	700,000	583,337
Year-to-date 2017	5	10.2	30	61.2	13	26.5	1	2.0	0	0.0	49	500,000	523,650
First Nations													
May 2018	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
May 2017	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
Year-to-date 2018	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
Year-to-date 2017	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
Victoria CMA													
May 2018	0	0.0	0	0.0	3	8.6	18	51.4	14	40.0	35	950,000	1,146,124
May 2017	1	1.3	12	15.8	30	39.5	23	30.3	10	13.2	76	690,000	887,636
Year-to-date 2018	10	4.1	5	2.0	33	13.5	107	43.7	90	36.7	245	925,000	1,099,515
Year-to-date 2017	8	2.4	50	15.2	108	32.7	102	30.9	62	18.8	330	700,000	870,547

Source: CMHC (Market Absorption Survey)

Table 4.1: Average Price ($) of Absorbed Single-detached Units May 2018						
Submarket	May 2018	May 2017	% Change	YTD 2018	YTD 2017	% Change
Victoria City	-	-	n/a	1,342,000	1,664,100	-19.4
Oak Bay	-	-	n/a	-	2,287,350	n/a
Esquimalt	-	-	n/a	-	-	n/a
Saanich	1,718,920	1,189,767	44.5	1,917,371	1,247,991	53.6
Central Saanich	-	-	n/a	-	1,124,950	n/a
North Saanich	1,185,140	675,000	75.6	1,285,865	675,000	90.5
Sidney	-	-	n/a	-	704,433	n/a
View Royal	-	-	n/a	1,010,800	586,900	72.2
Reg. Dist. Area H	891,920	-	n/a	870,940	-	n/a
Highlands	-	794,214	n/a	-	810,836	n/a
Langford	895,340	769,959	16.3	884,155	732,615	20.7
Colwood	-	-	n/a	1,090,954	667,771	63.4
Metchosin	-	-	n/a	-	-	n/a
Sooke	-	530,228	n/a	583,337	523,650	11.4
First Nations	-	-	n/a	-	-	n/a
Victoria CMA	1,146,124	887,636	29.1	1,099,515	870,547	26.3

Source: CMHC (Market Absorption Survey)

Figure 5.1: MLS® Residential Average Price for Victoria

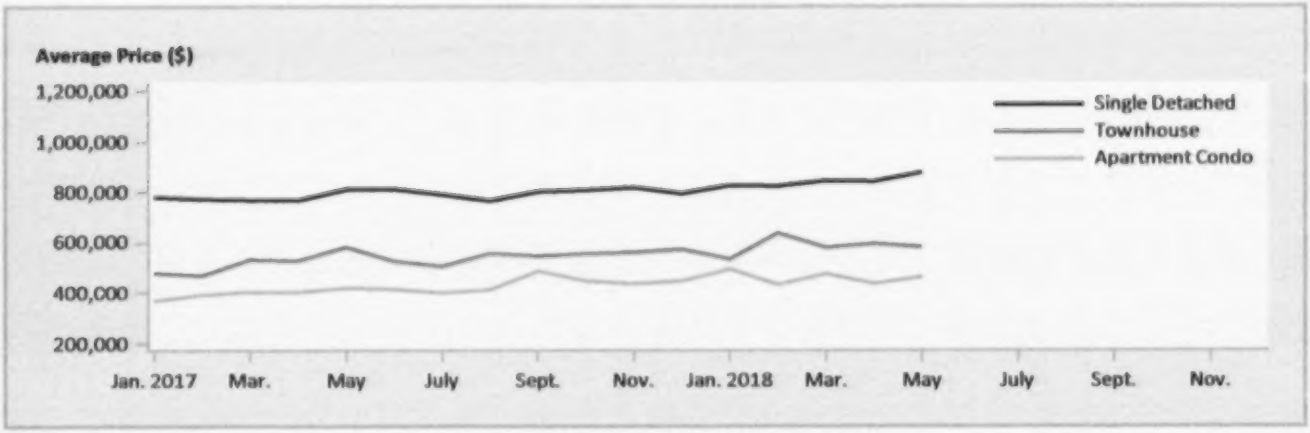


Figure 5.2: MLS® Residential Sales for Victoria

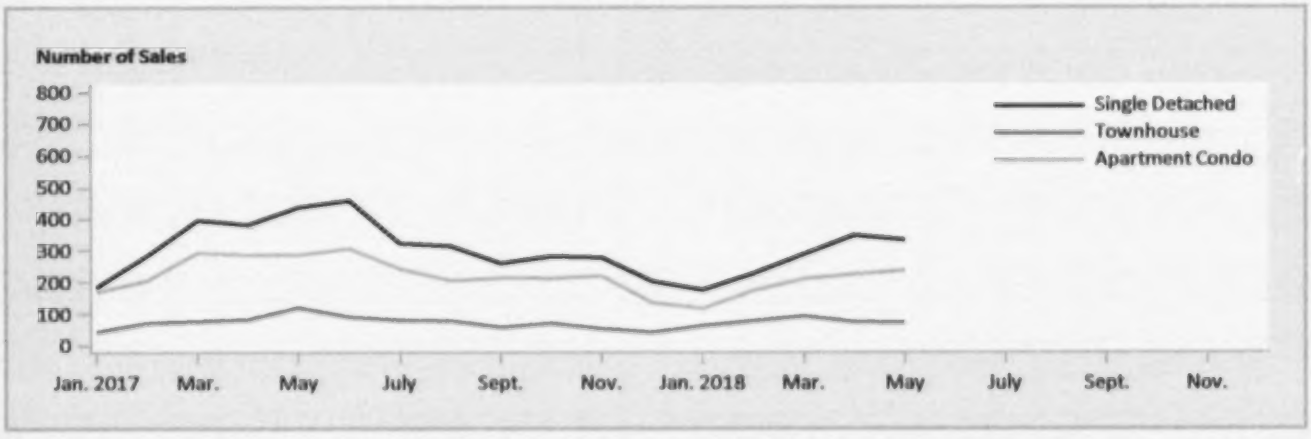
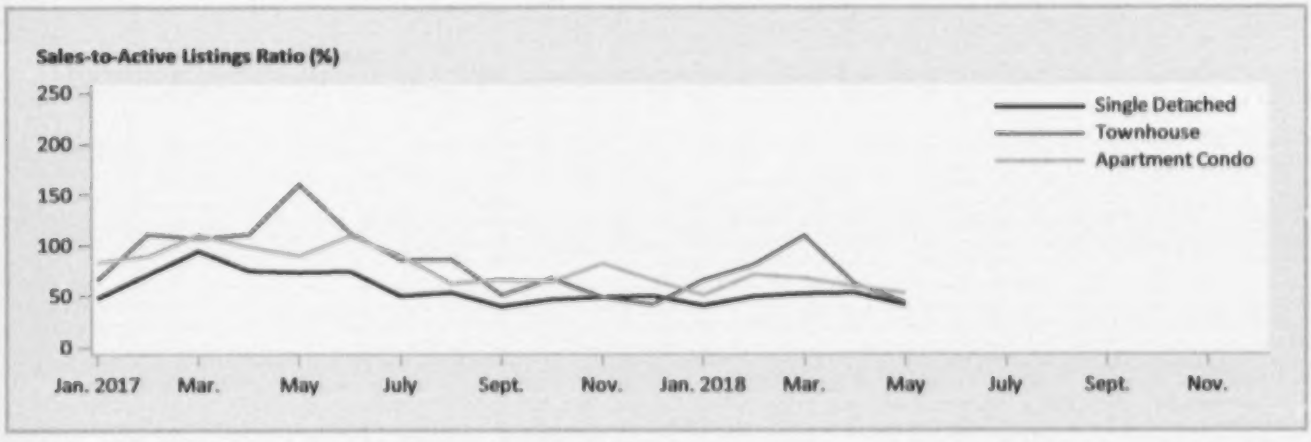


Figure 5.3: MLS® Residential Sales- to- Active Listings Ratio for Victoria



MLS® is a registered trademark of the Canadian Real Estate Association (CREA).

Source: Victoria Real Estate Board (VREB)
Note: Based on boundaries of the VREB; does not include waterfront, acreage, duplexes, manufactured homes.

Table 6: Economic Indicators
May 2018

		Interest Rates			NHPI, Total, Victoria CMA 2016.12 =100	CPI, 2002 =100	Victoria Labour Market			
		P & I Per $100,000	Mortgage Rates (%)				Employment SA (,000)	Unemployment Rate (%) SA	Participation Rate (%) SA	Average Weekly Earnings ($)
			1 Yr. Term	5 Yr. Term						
2017	January	561	3.14	4.64	100.4	121.6	188	4.6	63.7	897
	February	561	3.14	4.64	101.4	121.9	189	4.3	63.9	899
	March	561	3.14	4.64	101.4	122.6	191	3.7	64.0	902
	April	561	3.14	4.64	101.4	122.7	192	3.6	64.4	903
	May	561	3.14	4.64	101.4	123.4	192	3.8	64.2	910
	June	561	3.14	4.64	101.4	123.5	191	4.0	64.2	919
	July	573	3.14	4.84	101.4	123.9	190	4.5	64.0	932
	August	573	3.14	4.84	101.4	124.0	192	4.5	64.5	927
	September	575	3.09	4.89	101.4	123.6	193	4.4	64.8	928
	October	581	3.24	4.99	101.6	123.3	195	3.7	64.8	929
	November	581	3.24	4.99	101.6	123.4	194	3.3	64.3	944
	December	581	3.24	4.99	101.6	122.6	193	3.5	64.0	957
2018	January	590	3.34	5.14	101.6	123.4	193	3.9	64.2	964
	February	590	3.34	5.14	101.6	124.5	192	4.4	64.3	965
	March	590	3.34	5.14	102.8	124.9	194	4.5	64.9	965
	April	590	3.34	5.14	102.8	125.2	196	4.2	65.1	962
	May	601	3.49	5.34		126.0	199	3.9	66.0	957
	June									
	July									
	August									
	September									
	October									
	November									
	December									

"P & I" means Principal and Interest (assumes $100,000 mortgage amortized over 25 years using current 5 year interest rate)
"NHPI" means New Housing Price Index
"CPI" means Consumer Price Index
"SA" means Seasonally Adjusted

Source: CMHC, adapted from Statistics Canada (CANSIM), Statistics Canada (CANSIM)

METHODOLOGY

Starts & Completions Survey Methodology
The Starts and Completions Survey is conducted by way of site visits which are used to confirm that new units have reached set stages in the construction process. Since most municipalities in the country issue building permits, these are used as an indication of where construction is likely to take place. In areas where there are no permits, reliance has to be placed either on local sources or searching procedures.

The Starts and Completions Survey is carried out monthly in urban areas with population in excess of 50,000, as defined by the 2016 Census. In urban areas with populations of 10,000 to 49,999, all Starts are enumerated in the last month of the quarter (i.e. four times a year, in March, June, September and December). In these centres with quarterly enumeration, Completion activity is modeled based on historical patterns. Monthly Starts and Completions activity in these quarterly locations are statistically estimated at a provincial level for single and multi categories. Centres with populations below 10,000 are enumerated on a sample basis, also in the last month of each quarter (i.e. four times a year, in March, June, September and December).

The Starts and Completions Survey enumerates dwelling units in new structures only, designed for non-transient and year-round occupancy.

Mobile homes are included in the surveys. A mobile home is a type of manufactured house that is completely assembled in a factory and then moved to a foundation before it is occupied.

Trailers or any other movable dwelling (the larger often referred to as a mobile home) with no permanent foundation are excluded from the survey.

Conversions and/or alterations within an existing structure are excluded from the surveys as are seasonal dwellings, such as: summer cottages, hunting and ski cabins, trailers and boat houses; and hostel accommodations, such as: hospitals, nursing homes, penal institutions, convents, monasteries, military and industrial camps, and collective types of accommodation such as: hotels, clubs, and lodging homes.

Market Absorption Survey Methodology
The Market Absorption Survey is carried out in conjunction with the Starts and Completions Survey in urban areas with populations in excess of 50,000. When a structure is recorded as completed, an update is also made as units are sold or rented. The dwellings are then enumerated each month until such time as full absorption occurs.

STARTS AND COMPLETIONS SURVEY AND MARKET ABSORPTION SURVEY DEFINITIONS

A "**dwelling unit**", for purposes of the Starts and Completions Survey, is defined as a structurally separate set of self-contained living premises with a private entrance from outside the building or from a common hall, lobby, or stairway inside the building. Such an entrance must be one that can be used without passing through another separate dwelling unit.

A "**start**", for purposes of the Starts and Completions Survey, is defined as the beginning of construction work on a building, usually when the concrete has been poured for the whole of the footing around the structure, or an equivalent stage where a basement will not be part of the structure.

The number of units "**under construction**" as at the end of the period shown, takes into account certain adjustments which are necessary for various reasons. For example, after a start on a dwelling has commenced construction may cease, or a structure, when completed, may contain more or fewer dwelling units than were reported at start.

A "**completion**", for purposes of the Starts and Completions Survey, is defined as the stage at which all the proposed construction work on a dwelling unit has been performed, although under some circumstances a dwelling may be counted as completed where up to 10 per cent of the proposed work remains to be done.

The term "**absorbed**" means that a housing unit is no longer on the market (i.e. has been sold or rented). This usually happens when a binding contract is secured by a non-refundable deposit and has been signed by a qualified purchaser. The purpose of the Market Absorption Survey is to measure the rate at which units are sold or rented after they are completed, as well as collect prices.

DWELLING TYPES

A "**Single-Detached**" dwelling (also referred to as "**Single**") is a building containing only one dwelling unit, which is completely separated on all sides from any other dwelling or structure. Includes link homes, where two units may share a common basement wall but are separated above grade. Also includes cluster-single developments.

A "**Semi-Detached (Double)**" dwelling (also referred to as "**Semi**") is one of two dwellings located side-by-side in a building, adjoining no other structure and separated by a common or party wall extending from ground to roof.

A "**Row (Townhouse)**" dwelling is a one family dwelling unit in a row of three or more attached dwellings separated by a common or party wall extending from ground to roof.

The term "**Apartment and other**" includes all dwellings other than those described above, including structures commonly known as stacked townhouses, duplexes, triplexes, double duplexes and row duplexes.

INTENDED MARKET

The "**intended market**" is the tenure in which the unit is being marketed. This includes the following categories:

Freehold: A residence where the owner owns the dwelling and lot outright.

Condominium (including Strata-Titled): An individual dwelling which is privately owned, but where the building and/or the land are collectively owned by all dwelling unit owners. A condominium is a form of ownership rather than a type of house.

Rental: Dwelling constructed for rental purposes regardless of who finances the structure.

GEOGRAPHICAL TERMS

A census metropolitan area (CMA) or a census agglomeration (CA) is formed by one or more adjacent municipalities centred on a population centre (known as the core). A CMA must have a total population of at least 100,000 of which 50,000 or more must live in the core based on adjusted data from the previous Census of Population Program. A CA must have a core population of at least 10,000 also based on data from the previous Census of Population Program. To be included in the CMA or CA, other adjacent municipalities must have a high degree of integration with the core, as measured by commuting flows derived from data on place of work from the previous Census Program.

A "**Rural**" area, for the purposes of this publication, is a centre with a population less than 10,000.

2017 data based on 2016 Census Definitions. 2012-2016 data based on 2011 Census Definitions. 2007-2011 data based on 2006 Census Definitions.

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